

## **EXHIBIT 29**

Madrid, 8<sup>th</sup> August 2017

## PRICE SENSITIVE INFORMATION COMMUNICATION TO THE COMISIÓN NACIONAL DEL MERCADO DE VALORES

Banco Popular Español S.A. ("**Banco Popular**") notifies that it has executed the agreements with the Blackstone Fund ("**Blackstone**") for the acquisition by the fund of 51% of, and hence the assignment of control over, Banco Popular's real estate business (the "**Business**"), which comprises the portfolio of repossessed properties, non-performing loans relating to the real estate sector (with an aggregate gross book value of approximately €30 billion) and other assets related to these activities (including deferred tax assets) owned by Banco Popular and its affiliates as at certain dates (either 31 March or 30 April 2017) (the "**Transaction**").

The agreements were entered into following receipt of the European Commission's unconditional authorisation of the acquisition of Banco Popular by Banco Santander for the purposes of competition law.

Closing of the Transaction will involve the creation of a company to which Banco Popular will transfer the Business (with an aggregate gross book value of approximately €30 billion) and 100% of the share capital of Aliseda Servicios de Gestión Inmobiliaria, S.A. ("**Aliseda**"). The valuation attributed to the Spanish assets of the Business (real estate, loans and tax assets, not including Aliseda) is approximately €10 billion and is subject to final determination based on the assets remaining within the Business at closing and the integration of Aliseda. From closing, Blackstone will undertake the management of the Business.

Closing is expected to occur in the first quarter of 2018 once all of the conditions to the Transaction, including the relevant regulatory authorisations and other customary conditions, have been satisfied.

The Transaction will result in the deconsolidation of the Business from the balance sheets of Banco Popular and Banco Santander, with no P&L effect as result of the asset value adjustment already reflected in the financial statements closed on 30 June, and it is estimated that will have a positive impact of 64 basis points in the capital (CET 1, "phased in") of Banco Popular. Moreover, the capital consumption which would result from the purchase of a 51% interest in Aliseda will be released.